



House of Representatives *State of Utah*

UTAH STATE CAPITOL COMPLEX • 350 STATE CAPITOL
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February 9, 2011

Madam Speaker:

The Business and Labor Committee reports a favorable recommendation on **H.B. 93**, MORTGAGE AND REAL ESTATE LICENSURE EXEMPTIONS FOR ATTORNEYS, by Representative L. Christensen, with the following amendments:

1. *Page 4, Lines 94 through 113:*

94 (m) an attorney admitted to practice law in this state~~[(i) if the attorney is not~~
95 ~~principally engaged in the business of negotiating residential mortgage loans; and (ii)]~~
when
96 the attorney ~~{renders services}~~ engages in loan modification assistance in the
course of the attorney's practice as an attorney.

97 (3) An individual who will engage in an activity as a mortgage loan originator is
98 exempt from this chapter only if the individual is an employee or agent exempt under
99 Subsection (2)(g).

100 ~~[(4)(a) Notwithstanding Subsection (2)(m)(i), an attorney exempt from this chapter~~
101 ~~may not engage in conduct described in Section 61-2c-301 when transacting business of~~
102 ~~residential mortgage loans.]~~

103 ~~[(b) If an attorney exempt from this chapter violates Subsection (4)(a), the attorney:]~~

104 ~~[(i) is not subject to enforcement by the division under Part 4, Enforcement; and]~~

105 ~~[(ii) is subject to disciplinary action generally applicable to an attorney admitted to~~
106 ~~practice law in this state.]~~

107 ~~{+}~~ ~~{(-)}~~ (4) If the division receives a complaint
~~{alleging}~~ regarding an attorney exempt from this chapter
108 ~~{is in violation of Subsection (4)(a)}~~ , the division shall forward the complaint to
the Utah State

109 Bar for disciplinary action. ~~{+}~~

110 ~~{+}~~ (5) ~~{+}~~ ~~{(-)}~~ (a) An individual who is exempt under Subsection
(2) or (3) may voluntarily

111 obtain a license under this chapter by complying with Part 2, Licensure.

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- 112 (b) An individual who voluntarily obtains a license pursuant to this Subsection
{+} (5) {+} {~~4~~}
- 113 shall comply with all the provisions of this chapter.

Respectfully,

James A. Dunnigan
Committee Chair

Voting: 12-0-2

3 HB0093.HC1.WPD 2/9/11 3:25 pm /BRH PO/BRH

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